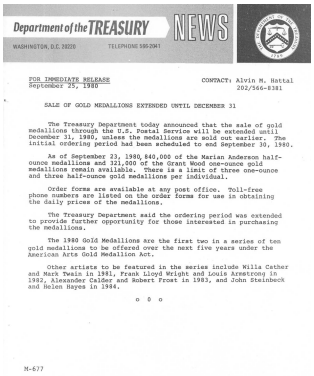
Sale of Gold Medallions Extended Until December 31

Press Release
September 25, 1980



Department of the TREASURY NEWS
WASHINGTON, D.C. 20220 TELEPHONE 566-2041

FOR IMMEDIATE RELEASE
September 25, 1980

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SALE OF GOLD MEDALLIONS EXTENDED UNTIL DECEMBER 31

The Treasury Department today announced that the sale of gold medallions through the U.S. Postal Service will be extended until December 31, 1980, unless the medallions are sold out earlier. The initial ordering period had been scheduled to end September 30, 1980.

As of September 23, 1980, 840,000 of the Marian Anderson half-ounce medallions and 321,000 of the Grant Wood one-ounce gold medallions remain available. There is a limit of three one-ounce and three half-ounce gold medallions per individual.

Order forms are available at any post office. Toll-free phone numbers are listed on the order forms for use in obtaining the daily prices of the medallions.

The Treasury Department said the ordering period was extended to provide further opportunity for those interested in purchasing the medallions.

The 1980 Gold Medallions are the first two in a series of ten gold medallions to be offered over the next five years under the American Arts Gold Medallion Act.

Other artists to be featured in the series include Willa Cather and Mark Twain in 1981, Frank Lloyd Wright and Louis Armstrong in 1982, Alexander Calder and Robert Frost in 1983, and John Steinbeck and Helen Hayes in 1984.

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Gold Medallion Data Sheet

The American Arts Gold Medallion Act, passed by Congress and signed into law on November 10, 1978, mandated the striking and sale of gold medallions over a five year period.

1980

Mintage

In 1980 there were 500,000 one ounce gold medallions and 1,000,000 half ounce gold medallions struck.

Ordering Period

The sale of the 1980 medallions by the Mint began July 15, 1980 and closed february 28, 1981.

Sold

Approximately 299,000 one ounce 1980 medallions and 272,000 half ounce 1980 medallions were sold to the public by the U.S. Mint.

Low Cost

The lowest price for the 1980 gold medallions occurred on February 3 and February 28, 1981. The price on those days was $494.oo for the one ounce medallion and $247.00 for the half ounce medallion.

High Cost

The highest price for the 1980 medallions occurred on September 23, 1980. The price on that day was $728.00 for the one ounce medallion and $364.00 for the half ounce medallion.

Packaging and Inserts

Presentation cases appropriate for gift giving as well as an insert which includes a brief biography of the artist being honored were included with the 1981 medallions. Because this was not done in the first year of the program, we did not develop a biographical insert for the 1980 Grant Wood or for the Marian Anderson medallion. A copy of the biographical accounts used in the 1980 informational kit, however, are available from Consumer Affairs, Bureau of the Mint, 501 13th Street, NW, Washington, D.C. 20220.

Color of the Medallions

The 1980 medallions contain 90% gold and 10% copper. The metal content of the 1981 medallions includes 90% gold, 3% silver, and 7% copper. This change created a medallion different in color from the 1980 medallions.

1981

Mintage

To date there have been approximately 142,000 of the one ounce and 200,000 of the half ounce 1981 gold medallions struck.

Ordering Period

The sale of the 1981 medallions by the Mint began July 15, 1981 and closed July 4, 1982.

Low Cost

The lowest price for the 1981 medallions occurred on June 23, 1982. The price on that day was $312.oo for the one ounce medallion and $156.00 for the half ounce medallion.

High Cost

The highest price for the 1981 medallions, occurred on September 22, 1981. The price on that day was $482.00 for the one ounce medallion and $241.00 for the half ounce medallion.

Sold

Approximately 87,000 one ounce 1981 gold medallions and 80,000 half ounce 1981 gold medallions were sold to the public by the U.S. Mint.

1982

Alternative sales methods for the gold medallions are being implemented. The United States Mint has awarded a contract to J. Aron & Company to market the American Arts Gold Medallions. A new, convenient program has been developed to make the buying and selling of medallions fast and easy.

J. Aron is marketing them through a network of dealers including banks, brokerage houses, and coin shops. The prices being quoted for the medallions vary slightly from dealer to dealer but are competitive with those charged for Krugerrands and other foreign gold coins. You may wish to call several dealers for prices before making a purchase. A list is available by calling 800-USA-GOLD.

The 1982 medallions feature Louis Armstrong on the ounce and Frank Lloyd Wright on the half ounce.

Bureau of the Mint
May 1983

Content last updated on February 17, 2017

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